

MAY 1963

B. C. S. 1963 (3)

NEW SOUTH WALES

DIGEST OF CURRENT STATISTICS

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# GENERAL - New South Wales

Statistics for the first four months of 1963 indicate that economic activity was generally steady with some improvement over last year in employment, building, some areas of production, transport and money turnovers. However, it appears that manpower and industrial (building, factories) resources are not yet being utilised as fully as about two years ago.

Coastal areas of the State suffered severely from floods during April and May but seasonal conditions inland have remained favourable for the preparation of crops and stock. Wool prices are at their highest level for six years.

## PART I : EMPLOYMENT AND NON-RURAL INDUSTRIES

### EMPLOYMENT (See also graph. p 43)

Statistics of the Commonwealth Employment Service and of private factories for April 1963 reflect the seasonal influences of continuing placement of school leavers and also of reduced activity in the food industries. Civilian employment statistics (which exclude rural workers, defence forces and women domestics) shown below indicate a gradual rise during February and March.

Civilian employment in New South Wales rose by 7500 in February and 2900 in March 1963 to a total of 1,230,400. This was 1.9 percent. more than in March 1962 and 2.8 percent. more than in March 1961. The increase during March 1963 was mainly in factories, building and the service industries.

### WAGE AND SALARY EARNERS IN CIVILIAN EMPLOYMENT

	NEW SOUTH WALES					OTHER STATES	AUSTRALIA	
	Males	Females	Government	Private	Total			
			Persons					
1960:March	841,900	337,500	272,800	906,600	1179,400	1,856,100	3,035,500	
1961:March	853,700	343,200	278,900	918,000	1196,900	1,871,000	3,067,900	
1962:Feb.	855,800	346,000	290,300	911,500	1201,800	1,870,300	3,072,100	
March	859,000	347,900	291,800	915,100	1206,900	1,882,200	3,089,100	
1963:Feb.	870,100	357,400	293,100	934,400	1227,500	1,919,900	3,147,400	
March	872,100	358,300	294,400	936,000	1230,400	1,927,000	3,157,400	
Percent. Increase ( Fall - ) Year ended March								
1960-1961	1.4	1.7	2.2	1.3	1.5	0.8	1.1	
1961-1962	0.6	1.4	4.6	-0.3	0.8	0.6	0.7	
1962-1963	1.5	3.0	0.9	2.3	1.9	2.4	2.2	
NEW SOUTH WALES Persons	Factories	Building & Const.	Transport & Commun.	Finance W/Trade	Retail Trade	Health Educ'n	Other	TOTAL
1961: March	452,200	76,300	135,600	130,500	103,000	88,800	210,500	1,196,900
1962: March	453,900	76,800	134,400	131,200	104,300	94,800	211,500	1,206,900
1963: February	463,400	76,100	134,500	133,500	107,800	98,400	213,800	1,227,500
March	464,300	77,100	134,400	132,700	107,900	99,300	214,700	1,230,400



An employment survey in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) of larger privately-owned factories showed a fall of 1200 to 242,700 in April 1963, due mainly to seasonal retrenchments in the canning and other food industries and (for women) in clothing factories. This was only partly offset by staff increases in the 'heavy' industries, in particular in steel works. The employment total for April was 5900, or 2 percent., more than a year earlier. Compared with the peak of November 1960 only the basic metals group has shown any significant increase; the chemicals and food industries are near that level while the other groups have not yet regained it, and the current total remains 6600 or 2 percent. below the peak.

#### EMPLOYMENT IN LARGER FACTORIES SURVEYED - New South Wales

Industrial Group	Nov.1960	Aug.1961	Mar.1962	April 1962	Feb.1963	Mar.1963	April 1963
Building Materials	19,600	17,900	18,400	18,400	18,400	18,400	18,500
Basic Metals	42,800	42,500	45,100	45,200	45,800	46,000	46,200
Transport Equipment	23,500	19,600	21,000	21,500	22,100	22,200	22,300
Other Metal Mfrs.	61,700	53,600	55,100	55,400	57,000	57,100	57,100
Chemicals	13,400	13,000	13,200	13,200	13,500	13,600	13,500
Clothing, Textiles	33,700	28,400	30,100	30,000	31,200	31,200	31,100
Other (Excl. Food)	30,500	26,900	28,900	29,000	29,500	29,600	29,600
Total, excl. Food	225,200	201,900	211,800	212,700	217,500	218,100	218,300
Food, Drink, Tobacco	24,100	23,400	25,100	24,100	25,800	25,800	24,400
TOTAL: Males	187,200	173,100	180,600	180,800	184,600	185,000	184,900
Females	62,100	52,200	56,300	56,000	58,700	58,900	57,800
	249,300	225,300	236,900	236,800	243,300	243,900	242,700

The number of Unplaced Applicants, registered with Commonwealth Employment Service offices in New South Wales was seasonally reduced from 42,400 in January 1963 to 33,500 in March, followed by a further small fall of 600 to 32,900 in April; this leaves them 2900 less than at this time of last year and about the same as in April 1961 but nearly twice as high as in April 1960. The number of juniors (under the age of 21) included fell by 900 to 11,200 in April 1963, which is the same total as in April 1962; more than one half of them were females. Among adult applicants, the number of females has been around 6500 in recent months while male applicants after declining from 15,900 in February to 14,700 in March rose back to 15,200 in April.

The number of Unfilled Vacancies at 7600 in April 1963 was about the same as at this time of 1962 and 1961; it was well below the number of applicants in all major occupational groups excepting skilled metal and electrical workers. The number of persons on Unemployment Benefit in the State which had fallen from 17,300 in January 1963 to 14,600 in March rose back to 15,000 in April, probably due to seasonal slackness in the food producing and processing industries; it included 6400 registered in the metropolitan area 1800 in Newcastle and 1100 in Wollongong.

#### REGISTRATIONS WITH COMMONWEALTH EMPLOYMENT SERVICE

	1960 April	1961 April	1961 Oct.	1962 March	1962 April	1962 Oct.	1963 March	1963 April
New South Wales (Incl. A.C.T.)								
<u>UNPLACED APPLICANTS:</u>								
<u>Juniors</u> (under 21) Males	2,100	4,500	4,400	5,200	4,900	3,700	5,000	4,800
Female	3,200	4,600	4,400	6,700	6,300	5,000	7,100	6,400
Total	5,300	9,100	8,800	11,900	11,200	8,700	12,100	11,200
<u>Adult</u> (over 21) Males	7,700	16,900	20,200	17,500	17,300	14,500	14,700	15,200
Female	4,500	6,600	6,400	7,300	7,300	6,300	6,700	6,500
Total	12,200	23,500	26,600	24,800	24,600	20,800	21,400	21,700
<u>Total: Persons</u>	17,500	32,600	35,400	36,700	35,800	29,500	33,500	32,900
<u>UNFILLED VACANCIES:</u> Total	14,100	7,300	10,000	8,300	8,200	10,500	8,600	7,600
<u>ON "UNEMPLOYMENT BENEFIT"</u>	6,100	11,600	17,700	16,600	17,600	13,600	14,600	15,000
Australia								
<u>UNPLACED APPLICANTS:</u> Total	51,600	89,400	96,500	101,100	98,500	72,600	84,900	84,600
<u>ON UNEMPLOYMENT BENEFIT</u>	17,700	35,000	48,500	45,900	49,100	33,800	36,300	37,100



The number of juniors under 21 registered for employment in Australia fell by 2,300 to 28,000 in April, 1963, but adults increased by 2,000 (all men) to 56,600, due largely to seasonal fluctuations in the labour demand in the fruit, vegetable and sugar industries. The total of unplaced Applicants at 84,600 was 13,900 or 14 percent. less than at this time of last year, while the number of persons on Unemployment Benefit was reduced over the twelve months by 12,000 (or 24 percent.) to 37,100.

#### NEW BUILDING AND PRODUCTION - New South Wales (See also graph p.44)

After a relative increase in January and February, 1963 the number of new dwellings approved in New South Wales in March and April was about the same as last year. The total for the four months ended April at 10,868 in 1963 was 5 percent. more than in 1962 (mainly a rise in flats) and 7 percent. more than in 1961 although about one fifth below the peak of 1960. The value of approvals for new factories in the 1963 period was also higher than in 1962, and the total value of approvals rose from £71m. to £74m. in the current year, which is near the record level for this period (£75m. in 1960).

#### NEW BUILDING APPROVED - New South Wales

	Houses	Flats	Total	Dwellings	Commercial	Factories	Other	Total
	N u m b e r			V a l u e (Excl.Land) in £ m i l l i o n				
1960 Jan.-April	10,434	3239	13,673	42.9	10.1	6.0	15.9	74.9
1961 Jan.-April	8,152	1977	10,129	34.9	7.5	7.7	9.5	59.6
1962 Jan.-Feb.	3,727	628	4,355	16.3	5.7	2.2	6.6	30.8
March	2,463	270	2,733	9.9	3.5	1.7	4.2	19.3
April	2,357	842	3,199	10.9	5.7	1.1	3.0	20.7
Jan.-April	8,547	1740	10,287	37.1	14.9	5.0	13.8	70.8
1963 Jan.-Feb.	4,017	1072	5,089	19.0	8.7	4.7	5.9	38.3
March	2,286	434	2,720	9.9	1.3	1.4	3.4	16.0
April	2,326	733	3,059	10.0	4.2	0.9	3.2	19.3
Jan.-April	8,629	2239	10,868	38.9	14.2	7.0	12.5	73.6

Factory production in New South Wales in the first four months of 1963 was at a comparatively high level for power, steel and some building materials, fittings and engineering products. However, it lagged, compared with earlier years, for building materials, such as bricks, tiles, cement and plaster, and some consumer durables (e.g. washing machines), as well as for textile yarns and processed foods.

#### FACTORY PRODUCTION - New South Wales

		1960	1961	1962		1963			
		Jan. to April		March Quarter	April	Jan. to April	March Quarter	April	Jan. to April
Coal	m.tons	5.3	5.2	4.3	1.2	5.5	4.1	1.1	5.2
Electricity	m.kWh.	2921	3026	2452	881	3333	2777	963	3740
Gas	m.therm	34.6	35.7	26.0	9.6	35.6	25.1	9.2	34.3
Pig Iron	m.tons	771	882	822	275	1097	805	252	1057
Ingot Steel	m.tons	1146	1181	992	354	1346	1048	366	1414
Bricks	million	139	140	96	35	131	99	37	136
Cement	000 tons	344	370	238	87	325	234	84	318
Fibrous Plaster	000 s.y.	1937	1615	1113	360	1473	1043	329	1372
Paints	000 gall	2140	1948	1706	542	2248	1791	577	2368
Electric Stoves	000	16.2	12.0	9.5	4.1	13.6	13.3	4.6	17.9
Hotwater Systems	000	12.1	9.9	8.0	2.8	10.8	10.6	4.1	15.7
Washing Machines	000	31.5	24.2	28.1	7.6	35.7	20.3	6.5	27.1
Refrigerators	000	32.2	14.5	23.0	4.1	27.1	21.0	4.1	25.1
Radio Receivers	000	90	76	60	19	79	81	21	102
Television "	000	82	37	44	19	63	39	14	53
Electric Motors	000	362	351	283	78	361	288	96	384
IC. Engines	000	52	28	35	6	41	49	10	59
Motor Car Bodies	000	22	19	21	7	28	26	9	35
Yarn (All Types)	m.lbs.	11.6	10.3	8.6	2.9	11.5	8.0	2.9	10.9
Woven Cloth	m.sq.yd.	11.2	12.4	10.5	3.8	14.3	11.0	3.7	14.7





Traffic on the State railways in the nine months ended March 1963 was about the same as in this period of 1961-62 in terms of total train miles run. Train-miles declined for suburban passenger traffic, although the total number of passenger journeys (all lines) rose from 189m. to the record figure of 192m. There was an increase in goods traffic, in particular in terms of ton mileage for interstate traffic which increased in the respective periods from 22 per cent. to 27 per cent. of total net ton mileage, due probably to the inauguration of through services to Victoria. The increase was confined to goods other than coal or other minerals. A rise in earnings, coupled with a reduction in expenses, increased the railway surplus for the nine months from £6.3m. in 1961-62 to £9.3m. in 1962-63 which is close to the record figure of £10m. for this period in 1960-61.

NEW SOUTH WALES RAILWAYS - July to March		1959/60	1960/61	1961/62	1962/63
Passenger Train - Suburban	000 Train Miles Run	8,443	8,383	8,480	8,242
Country	"	7,335	7,536	7,656	7,698
Goods(incl.Mixed) Train	"	12,008	12,898	12,222	12,363
TOTAL TRAIN MILES RUN		27,786	28,817	28,358	28,303
NET TON MILEAGE, Goods & Livestock million		n.a.	2,731	2,645	2,751
GOODS CARRIED: Coal & Coke	mill.tons	n.a.	7.44	7.95	7.19
Other Minerals	"		1.84	1.76	1.53
Other (excl.livestock)"	"		8.45	8.02	8.62
Total	"	15.89	17.73	17.73	17.34
PASSENGER JOURNEYS	million	190.0	190.2	189.1	192.1
GROSS EARNINGS	£million	61.55	67.35	65.26	66.96
WORKING EXPENSES	"	54.60	57.40	58.97	57.69
EXCESS OF EARNINGS	"	6.95	9.95	6.29	9.27

Traffic of the Government bus services as measured by bus mileage and gross earnings for the nine months ended March was less in 1963 than in 1962, but a reduction in working expenses caused a fall in the deficit on working account for the nine months from £812,000 to £648,000.

## GOVERNMENT TRAMS AND BUSES - Working Account

Nine Months Ended March	Gross Earnings	Working Expenses	Excess of .			Bus Miles (Trams ceased in Sydney in Feb.1961)	
	Sydney & Newcastle		Sydney	Newcastle	Total	Sydney	Newcastle
	£ t h o u s a n d					m i l l i o n	
1 9 5 6	8,351	10,533	-2,050	-132	-2,182	20.6	4.7
1 9 5 9	10,013	10,251	- 312	+ 74	- 238	25.3	4.3
1 9 6 1	9,540	10,392	- 803	- 49	- 852	28.2	4.1
1 9 6 2	9,390	10,202	- 749	- 63	- 812	29.7	4.1
1 9 6 3	9,322	9,970	- 584	- 64	- 648	28.9	4.0

MOTOR VEHICLES - New South Wales & Australia (See also graph p.44)

Registrations of new motor vehicles continue to increase. The total of 40,800 in New South Wales for the first four months of 1963 was 15 percent. higher than in January-April 1962 and 35 percent. more than in this period of 1961/.

REGISTRATION OF NEW MOTOR VEHICLES(Exc.Motor Cycles)	New S o u t h W a l e s			A u s t r a l i a		
	1960/61	1961/62	1962/63	1960/61	1961/62	1962/63
September Quarter	31,500	22,300	33,400	83,000	56,900	86,800
December Quarter	31,400	25,200	32,500	84,000	65,600	90,900
M a r c h Quarter	22,500	27,400	30,500	56,900	68,100	82,000
April	7,700	8,200	10,300	18,900	22,100	27,200





POPULATION

In New South Wales the number of births in 1962 (85,400) was a little below the record figure of 1961 (86,400), while the number of deaths increased (from 35,000 to 36,800), thus reducing the population gain from natural increase from 51,400 in 1961 to 48,600 in 1962. Per 1000 of population the birth rate of 21.5 in 1962 was near the level of 1959 and 1960 but below the figure of 22.1 in 1961. As in recent years the birth rate in New South Wales in 1962 was the lowest, and the death rate the highest, for any Australian State, and the rate of natural increase of 12.2 compared with 14.2 for the rest of Australia and an Australian average of 13.5.

The net population gain from migration in New South Wales declined from 20,800, or 31 percent. of the Australian total, in 1961 to 18,600, or 30 percent., in 1962, and was the smallest gain since 1958. Migration accounted for 30 percent. of Australia's population growth in 1962, as compared with 34 percent. in 1961 and 39 percent. in 1960.

POPULATION GROWTH - Calendar Years - Persons

ELEMENTS OF POPULATION INCREASE	NEW SOUTH WALES			AUSTRALIA		NEW SOUTH WALES as Percent. of AUSTRALIA		
	1960	1961	1962	1961	1962	1960	1961	1962
B i r t h s	82,000	86,400	85,400	240,000	237,100	35.6	36.0	36.0
D e a t h s	35,000	35,000	36,800	89,000	93,200	39.6	39.4	39.6
Natural Increase	47,000	51,400	48,600	151,000	143,900	33.1	34.0	33.7
Net Migration	36,200	20,800	18,600	61,000	62,500	40.7	41.0	29.8
Total Increase	83,200	72,200	67,200	212,000	206,400	36.0	36.0	32.6
Rate per Thousand of Mean Population								
B i r t h s	21.4	22.1	21.5	22.9	22.2			
D e a t h s	9.1	8.9	9.8	8.5	8.7			
Natural Increase	12.3	13.2	12.2	14.4	13.5			
Net Migration	9.4	5.2	4.7	5.8	5.8			
Total Increase	21.7	18.4	16.9	20.2	19.3			

The estimated population of New South Wales at the end of 1962 at 4,016,600 was 67,200 or 1.7 percent. more than at the end of 1961. This was a smaller rise than in 1961 (72,100) or in 1960 (83,300), mainly because of reduced migration. The rate of increase in the other States also fell a little, except in Queensland and Western Australia (where it had been relatively low in 1961), and for Australia it was 1.95 percent. as against 2.04 percent. in 1961 and an average of 2.26 percent. p.a. between the Census of 1954 and 1961.

During the second half of 1962 the New South Wales population reached the 4 million mark, (Victoria 3 million and South Australia probably by January 1963, 1 million. It took 100 years for this State to attain the first million (1887), 32 years the second million (1919), 28 years the third million (1947) and 15 years the fourth million (1963).

	N.S.W.	VICTORIA	QLD.	S.A.	W.A.	TAS.	N.T.	A.C.T.	AUSTRALIA
P O P U L A T I O N as at December in T h o u s a n d s									
Dec. 1 9 6 0	3877.2	2888.3	1502.3	957.0	731.0	356.0	24.8	55.3	10,391.9
Dec. 1 9 6 1	3949.4	2950.8	1525.3	980.7	746.2	364.1	25.3	62.1	10,603.9
Dec. 1 9 6 2	4016.6	3013.5	1550.4	999.7	765.7	369.4	26.3	68.8	10,810.4
Average Annual Rate of Increase Percent.									
1947-1954 (June)	1.98	2.56	2.53	3.05	3.51	2.65	6.12	8.70	2.46
1954-1961 (June)	1.93	2.57	2.04	2.83	2.03	1.85	7.43	9.93	2.26
1961-1962 (Dec.)	1.70	2.12	1.64	1.93	2.61	1.45	4.06	10.84	1.95
P e r c e n t . o f T o t a l A u s t r a l i a n P o p u l a t i o n									
June 1947	39.4	27.1	14.6	8.6	6.6	3.4	.1	.2	100%
June 1954	38.1	27.3	14.7	8.9	7.1	3.4	.2	.3	100%
June 1961	37.3	27.9	14.4	9.2	7.0	3.3	.3	.6	100%
Dec. 1962	37.2	27.9	14.3	9.3	7.1	3.4	.2	.6	100%



BANKING: General - Australia

The volume of money in Australia (holdings by the public of notes and coin and deposits with trading and savings banks) increased from £4013m. in September and £4183m. in December 1962 to £4271m. in March 1963, representing a steady annual growth rate of 8 percent.

During the past three years most of the expansion of the money supply took the form of savings deposits and fixed trading bank deposits (between March 1962 and 1963 these rose by £280m. or 90% of total increase of £314m.), while the "cash" component, which is more closely related to business turnovers, has lagged behind. Current bank deposits at £1381m. in March 1963 were £24m. (1.8%) more than in 1962 but had not yet regained their 1960 peak (March) of £1424m., and the note issue at £412m. in March 1963 was only £10m. more than a year earlier; the rate of increase in these two items during the past two years has been less than the rate of population growth.

VOLUME OF MONEY - Australia (Aggregate from Reserve Bank Bulletin)

Month	1959/60	1960/61	1961/62	1962/63	1959/60	1960/61	1961/62	1962/63
	Amount in £ mil l.				Percent. Rise on Previous Year			
September	3,433	3,620	3,719	4,013	7.2	5.4	5.7	7.9
December	3,574	3,701	3,877	4,183	7.8	3.5	4.8	7.9
March	3,619	3,701	3,957	4,271	7.6	2.3	6.9	7.9
<u>DETAILS FOR MARCH:</u>								
Deposits; Savings Bank	1,481	1,562	1,674	1,893	9.5	5.5	7.2	13.1
/ Trading: Fixed	318	405	524	585	..	27.4	29.4	11.6
Other	1,424	1,330	1,357	1,381	8.5	-6.6	2.0	1.8
Notes & Coin Issued	396	404	402	412	3.7	2.0	-0.5	2.5

/ Excluding Government and inter-bank deposits.

Variations of the money supply mainly derive from the balance of payments (reflected in international reserves) and the level of bank lending to the Government and public. All these factors contributed to the increase recorded between March 1962 and 1963.

International reserves, after a heavy fall-and-recovery in 1960-1962, increased by £53m. (10%) to £591m. in the twelve months ended March 1963, which made them highest for that month in nine years. Bank advances rose by £142m. (10%) between March 1962 and 1963 (loans by trading banks up £91m. and by savings banks up £51m.). Holdings of Government securities by the Reserve Bank and trading banks were reduced over the 1962-63 period (partly offsetting the rise in international reserves and advances) but this was more than offset by the continuing increase in the portfolio of the savings banks.

MAJOR ASSETS OF THE AUSTRALIAN BANKING SYSTEM

	1960	1961	1962	1963	1960	1961	1962	1963
	As at March - £ million				Annual Change, Percent.			
International Reserves	547	388	538	591	9	-29	39	10
Advances: Savings Banks	290	328	362	413	7	9	..	10
Trading Banks	1024	1108	1079	1170	7	9	..	10
Government Securities:								
Reserve Bank	462	614	423	395				
Savings Banks	1075	1127	1182	1319				
Trading Banks	365	262	516	477	7	5	6	3
T o t a l of Above	3763	3827	4100	4365	7	2	7	8

SAVINGS BANK DEPOSITS

Savings bank deposits in New South Wales increased in March 1963 by £1m. to £675m. which is 12 percent. more than a year earlier. Deposits in Australia rose at a similar rate, from £1,670m. in March 1962 to £1,888m. in March 1963, with a further increase of £8m. to £1,896m. in April.

SAVINGS BANKS - DEPOSITORS' BALANCES - £million

	March 1960	March 1961	Feb. 1962	March 1962	Feb. 1963	March 1963
N.S.W.	523	561	599	601	674	675
Other States	954	990	1,066	1,069	1,208	1,213
Australia	1,477	1,551	1,665	1,670	1,882	1,888



# MAJOR TRADING BANKS - Australia

After a rise of £163m. to £1985m. between August 1962 and March 1963, trading bank deposits fell seasonally by £18m to £1967m. in April; this corresponds to similar movements in earlier years. Fixed deposits continued their upward trend in April, when at £623m. they were equivalent to 32 percent. of total deposits, as compared with 30 percent. in April 1962 and 22 percent. in April 1960.

A seasonal increase in advances during April 1963 increased their ratio to deposits from 53 percent. in March to 55 percent. which is close to the ratio for this time of recent years (excepting the 58 percent. in 1961). Statutory Reserve requirements have been kept at a comparatively low rate since last year, leaving the banks in a very liquid position; the ratio of cash and securities to deposits was 26 percent. in April 1963.

## MAJOR TRADING BANKS - Business within Australia

Month Average of Wednesdays)	D E P O S I T S   O F   C U S T O M E R S				ADVANCES to Customers	STATU- TORY RESERVE	Govt. SECUR- ITIES	CASH	RATIO TO DEPOSITS		
	Fixed	C u r r e n t		Total					Advan- ces	Stat. Res.	Cash Sec.
		Interest	Other								
£   m   i   l   l   i   o   n								P e r c e n t .			
1960-April	365	95	1300	1,760	973	311	320	65	55.3	17.7	21.9
1961-April	455	93	1210	1,758	1,017	301	261	72	57.8	17.1	18.9
1962-March	561	95	1239	1,895	972	235	512	68	51.3	12.4	30.6
-April	563	95	1225	1,883	1,009	224	460	64	53.6	11.9	27.8
-August	570	113	1139	1,822	1,052	191	370	67	57.7	10.5	24.0
1963-March	618	118	1249	1,985	1,048	227	487	66	52.8	11.4	27.8
-April	623	114	1230	1,967	1,082	228	438	66	55.0	11.6	25.6

Overdraft limit and advances figures shown below exclude temporary loans to wool buyers (£54m. in April 1963) and term loans (£20m.). Overdraft limits were increased by £11m. in April (new limits £48m. less cancellations £37m.) to a new peak of £1794m. but advances drawn rose by £32m., thus reducing unused limits from £808m. to £786m. This still left unused limits well above the level of April 1962 (£738m.) or 1961 (£586m.).

## MAJOR TRADING BANKS: ADVANCES & LIMITS (Excl. Temporary Loans to Wool Buyers & Term Loans) £m.

	1961 April	1962 March	1962 April	1962 July	1963 Feb.	1963 March	1963 April
Total Overdraft Limits(Second Wednesday)	1565	1683	1701	1733	1768	1783	1794
Less: Advances Outstanding (Weekly Av. )	979	928	964	1026	975	975	1007
"Unused Overdraft Limits"(Approx. Bal. )	586	755	738	707	793	808	786
Percent. of Limits Used (Approx.)	63%	55%	57%	59%	55%	55%	56%

## DEBITS TO CUSTOMERS' ACCOUNTS - New South Wales (excluding Government accounts at metropolitan branches and Central Banking Business).

Debits to customers' accounts, which are indicative of the trend in money turnovers, showed a relative increase in recent months; in March quarter 1963 they were 10 percent., and in April 12 percent., higher than in the corresponding periods of 1962.

BANK DEBITS	Weekly Average - £million				Percent. Rise on Previous Year			
	1959-60	60-61	61-62	62-63	1959-60	60-61	61-62	62-63
New South Wales								
September Quarter	272.2	327.2	304.3	343.4	16.6	20.2	- 7.0	12.8
December "	295.7	341.3	336.3	362.7	13.4	15.4	- 1.5	7.8
M a r c h "	293.1	305.6	320.2	351.7	22.3	4.3	4.8	9.8
A p r i l "	302.3	301.7	330.5	371.6	20.9	-0.2	9.6	12.4



## P R I C E S - Australia (See also graph p. 44)

The slight downward movement of 1961 and early 1962 in consumer and wholesale prices ceased later in the year, and the index numbers for March quarter 1963 were slightly higher than a year earlier. Higher prices obtained for exports of wool and sugar in recent months lifted the export price index to its highest level since 1957.

## P R I C E I N D E X E S - AUSTRALIA

Quarter	CONSUMER	WHOLESALE	EXPORT	IMPORT	CONSUMER		WHOLESALE		EXPORT		IMPORT
		SALE			Quarter	Year	Quarter	Year	Quarter	Year	Year
	Base Year 1952-53 = 100				Percentage Change						
March 1960	119	109	78	107		2.3		4.2		15.3	0.9
March 1961	124	111	72	109		4.4		2.1		-5.3	1.9
March 1962	124	105	75	109		-0.1		-5.8		1.8	...
Sept. 1962	124	107	74	109	0.2		1.5		-3.0		
Dec. 1962	124	106	76	109	0.1		-0.7		2.4		
March 1963	125	106	81		0.1	0.3	0.5	1.7	7.6	8.7	

After a slight fall from 125.0 to 124.0 between the June quarters of 1961 and 1962, the Consumer Price Index (Six Capitals) rose fractionally to 124.5 by March quarter 1963. The fall in 1961-62 had reflected mainly a 5 per cent. decline in the food series which was partly reversed in the second half of 1962. However, in March quarter 1963 both the food and the household supplies series slightly fell. Movements in these series were largely offset by the continuing rise in the housing series (by 3.1 percent. between June 1961 and 1962 and a further 1.7 percent. in the following nine months) and, to a lesser extent, by rises in the clothing and miscellaneous series. The recent increase in the aggregate series was slightly higher in Sydney than in the other capitals, mainly because the housing series there is catching up with the earlier upward movement elsewhere; but, compared with the base period of 1952-53, the index rise over the ten years in Sydney remains below the Australian average.

## CONSUMER PRICE INDEX - Base Year 1952-53 = 100, Six Capital Cities

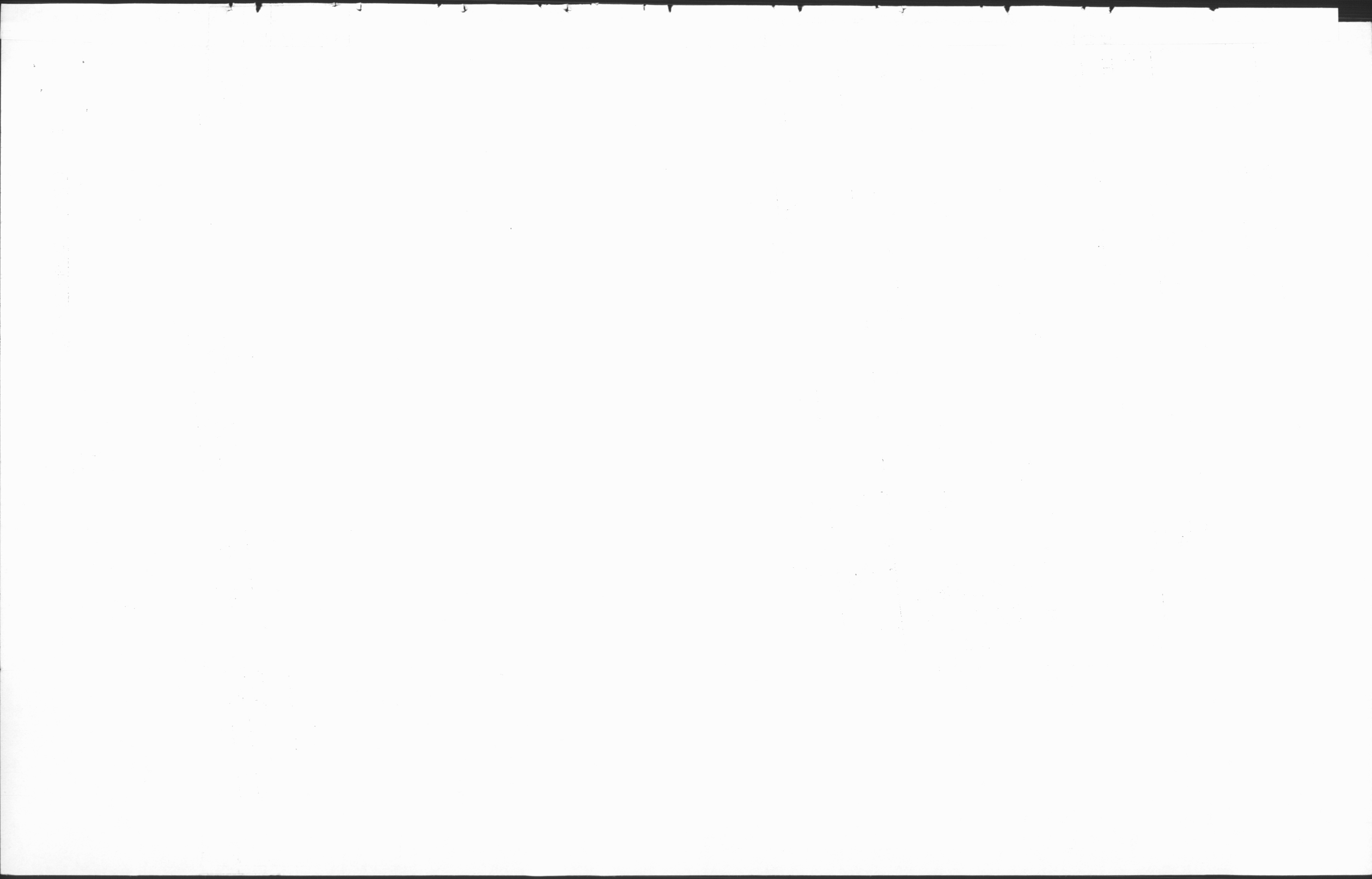
Quarter		Food	Clothing/Drapery	Housing	Household Supplies	Miscell.	Total Index	
June	1961	129.4	112.4	148.0	111.9	127.7	125.0	
June	1962	123.7	112.9	152.6	112.8	128.2	124.0	
Dec.	1962	124.3	113.2	154.7	112.4	128.7	124.4	
March	1963	124.1	113.2	155.3	112.1	129.0	124.5	
A l l   G r o u p s   I n d e x   -   S i x   C a p i t a l   C i t i e s								
		Sydney	Melbourne	Brisbane	Adelaide	Perth	Hobart	Six Capital
March	1961	122.5	126.1	126.7	123.4	121.9	128.3	124.2
March	1962	122.4	125.9	127.7	122.1	121.5	127.5	124.1
March	1963	123.3	126.0	127.8	121.9	122.3	128.0	124.5

The Australian Wholesale Price Index (1936/7 to 38/9 = 100) rose from 330 in November 1961 to 341 in August 1962, and after declining to 336 in November stood at 339 in February and March 1963, which is still 9 percent. below the peak of August 1960. These movements strongly reflect the trend in the Food and Tobacco series which has a weight of 56 out of 100 in the aggregate index, while the Basic Materials making up the remainder of the index showed only small fluctuations in the aggregate. In recent months the series for Textile Fibres rose strongly, following higher wool prices, but prices for other materials were steady or declining. Prices for Goods Principally imported (as included in the Index) have been much steadier than the series for home-produced items.

## WHOLESALE PRICE INDEX - Australia - Base 1936/7 to 1938/9 = 100

Month	Textile	Metals	Oils	Build'g	Rubber	ALL BA-	Food	Mainly		TOTAL
(1960)	Fibres	Coal	Fats	Chemical	Materials	SIC MA-	Tob-	Im-	Home	ALL
Index Weight	3	17	8	4	10	TERIALS	acco	port	Prod.	GROUPS
Aug. 1960	366	401	225	329	439	365	347	392	280	372
Nov. 1961	385	393	211	333	439	297	339	322	272	330
Aug. 1962	390	387	211	319	439	284	335	346	270	341
Nov. 1962	405	387	208	317	439	268	334	337	272	336
March 1963	465	389	208	316	439	246	338	340	273	339







The Export Price Index which since early 1960 had stood below the base-year average of 100 for 1959-60, recovered strongly in March quarter 1963 to 105. This was largely due to the upward movement in wool prices (which have a weight of 51 out of 100 in the index) and a substantial increase in sugar prices.

EXPORT PRICE INDEX - AUSTRALIA - (BASE YEAR 1959-60 = 100)

Month		Wool	Meats	Dairy Produce	Cereals	Dried/Canned Fruits	Sugar	Hides, Tallow	Metals, Coal	Gold	ALL GROUPS
Index Weight		51	10	6½	12½	2½	4	1	10½	2	100
April 1961		101	109	78	99	98	101	94	95	100	99
Nov. 1961		92	100	79	102	95	87	83	91	100	93
Nov. 1962		98	102	88	110	91	91	74	88	100	97
March 1963		112	99	90	104	89	128	69	91	100	105

CAPITAL & MAINTENANCE EXPENDITURE of Private Businesses in Australia  
(Commonwealth Statistician's Survey designed to measure trends of private investment. It is limited to industry subject to Pay-roll tax, covering about 79 percent. of private employment (see also footnote to table).

Estimated new capital expenditure by private businesses in Australia on new building rose from £170m. in 1961 to £187m. in 1962, and a further increase was anticipated for the first half of 1963. However, expenditure on other new capital equipment was about the same in 1962 as in 1961, and the same rate of spending was expected to continue in the first half of 1963. In total new capital spending by industry group, the main changes for the year 1962 were increases for the engineering industries, mining, trade and other services (including construction), while less was spent by the transport industry.

Repair and maintenance expenditure continued to rise in 1962, so that total capital and maintenance expenditure at £730m. was £28m. more than in 1961 and £45m. more than in 1960.

CAPITAL & MAINTENANCE EXPENDITURE - Private Businesses - Australia - £mill.

	Year ended Dec.			Six Months Ended				
	1960	1961	1962	Dec.'60	Dec.'61	June'62	Dec.'62	June'63
<u>New Capital Expenditure:</u>								Ø
Engineering, Vehicles	99	110	116	54	57	52	64	61
Food, Drink, Tobacco	37	42	43	20	22	20	23	23
Chemicals, Oil Refining	40	48	46	23	26	24	22	24
Textiles, Clothing	15	15	13	7	6	7	6	6
Paper, Printing	24	20	21	11	10	11	10	13
Other Manufacture	36	39	39	20	18	20	19	22
Total Manufacturing:	251	274	278	135	139	134	144	149
Mining	24	24	27	11	12	12	15	19
Transport	34	38	27	17	24	13	14	12
Trade, Wholesale & Retail	107	90	93	58	45	42	51	48
Other (a)	67	67	83	35	33	40	43	40
Total: New Building	168	170	187	91	83	86	101	106
Other New Equipment	315	323	321	165	170	155	166	162
TOTAL, New Capital Expended	483	493	508	256	253	241	267	268
REPAIRS & MAINTENANCE	262	209	222	101	105	113	109	
TOTAL EXPENDITURE	685	701	730	357	358	354	376	

(a) Includes building, construction, finance, service industries; but survey excludes rural industries, Gov't undertakings and professions. Ø As anticipated at beginning of 1963.

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# RETAIL TRADE - Large Sydney Stores

The increase in turnovers of large Sydney stores for January/ February, 1963, as compared with 1962, was not maintained in March, and April, and sales for the first four months of 1963 were 1.3 percent. less than in 1962 ( or about the same if calculated per business day), and less also than at this time of 1961 or 1960. Detailed figures available for the first quarter of 1963 show that as compared with this period of 1962, there was a decline in sales of clothing, piece goods and furniture, while sales values were higher for electrical goods, television and fancy goods.

LARGE SYDNEY STORES = Changes Compared with Previous Year

	Business Days		V A L U E O F S A L E S				V A L U E O F S T O C K X		
	1961/62	1962/63	1959/60	1960/61	1961/2	1962/3	1960/1	1961/2	1962/3
	N u m b e r		P e r c e n t. R i s e o r F a l l (-)						
Sept. Quarter	79	78	1.3	5.3	-6.9	1.4	3.5	-1.5	1.4
Dec. "	75	75	3.8	2.4	-7.2	2.0	5.1	-2.2	6.7
January	25	25	0.2	5.5	1.9	4.0	2.5	-1.6	8.7
February	24	24	11.1	-2.8	-3.8	0.7	1.7	-2.3	7.4
March	27	25	17.5	-3.3	-3.1	-6.6	5.3	-4.8	5.7
April	21	22	...	-6.9	6.1	-1.9	4.5	3.4	
Four Months	97	96	7.1	-2.2	0.3	-1.3	X At beginning of month		

In recent years, sales by large Sydney stores have not kept pace with the general expansion of retailing in New South Wales. As compared with 1953/54, the total value of retail turnovers in the State for 1962 was higher by 40 percent. whereas sales by city stores had risen by only 16 percent. (which is rather less than the rise of 20 percent. in consumer prices over this period).

An analysis of sales of large city stores by categories over the past eight years indicate that clothing and piece goods continue to represent about one half of their turnover, although within that section there has been shift away from piece goods and a relative gain for men's wear. In the other departments there has been a marked expansion in the foods and the fancy-goods sections at the expense of furniture, furnishings and hardware (other than electrical)

RETAIL TRADE, Large Sydney Stores (From R.T.A Research Bureau, Bulletin No.5)

	INDEX OF SALES 1953/4 =100			PROPORTION OF TOTAL SALES			
	1958	1961	1962	1954	1958	1961	1962
Piece Goods: Household	107	103	96	4.1	3.8	3.0	2.7
Dress	74	65	62	3.9	2.7	2.3	2.2
Womens 'd Wear	105	115	118	22.4	21.4	23.0	22.8
Men's and Boys' Wear	117	120	119	11.9	12.0	14.5	14.0
Footwear	113	123	124	8.7	8.9	8.5	8.5
Clothing & Piecegoods	108	115	114	51.0	48.8	51.3	50.2
Furniture, Furnishings	103	94	95	16.5	15.3	13.4	12.9
T.V., Musical Instruments	386	220	211	1.2	3.8	2.2	2.0
Building/General Hardware	122	116	117	8.7	9.2	8.0	8.1
Electrical Goods	116	151	112	4.6	4.7	4.2	4.8
Fancy Goods	119	137	139	5.9	6.2	7.4	7.5
Food & Perishables	111	109	121	5.9	5.9	7.3	7.4
Other	114	117	121	6.2	6.1	6.2	6.5
T O T A L	113	115	116	100%	100%	100%	100%

The value of retail sales (excluding motor vehicles, parts, petrol etc.) in New South Wales for March quarter 1963 is estimated at £249m. or 2½ percent. more than in March quarter 1962. Retail sales in Australia over this period increased by 2.8 percent. to £639m., and the preliminary estimate for April 1963 (£218m.) was 4.4 percent. higher than in April 1962.



NEW SOUTH WALES ACCOUNTS

Comparing the ten months ended April 1962 and 1963, Governmental revenue rose by £10.5m. to £151.3m. (about one half from the Commonwealth Grant and one half from State sources), while debt charges and departmental expenditure increased by £9.8m. to £170.7m. The surplus in the working account of the transport undertakings in the ten months of 1962-63, at £12m. was higher than for this period of recent years, due mainly to higher railways revenue. Gross loan expenditure at £53m. was also well in advance of earlier years.

NEW SOUTH WALES GOVERNMENT ACCOUNTS - £million

R E V E N U E	Ten Months Ended April			EXPENDITURE	Ten Months Ended April		
	1961	1962	1963		1961	1962	1963
Cwth. General Grant	67.5	73.9	79.3	Net Debt Charges	28.9	33.2	36.9
State Taxation	34.2	37.4	41.3	Other Expenditure,			
Other Governmental	28.7	29.5	30.7	excluding above:			
Total Government	130.4	140.8	151.3	Departmental	116.0	127.7	133.8
R a i l w a y s	73.7	71.7	74.2	R a i l w a y s	62.4	63.9	63.6
Buses (& Trams)	10.5	10.4	10.3	Buses (& Trams)	11.2	11.2	10.8
Harbour Services ø	3.6	5.5	5.6	Harbour Services ø	2.5	3.7	3.7
Total Business	87.8	87.6	90.1	Total Business	76.1	78.8	78.1
TOTAL REVENUE	218.2	228.4	241.4	TOTAL EXPENDITURE	221.0	239.7	248.8
				Gross Loan Expenditure on Works and Services	43.7	49.7	52.8

SYDNEY STOCK EXCHANGE

The moderate upward trend of recent months in share prices continued into May 1963 when the index for industrial shares reached the highest level for about a year.

SYDNEY STOCK EXCHANGE, INDUSTRIAL SHARE PRICE INDEX, Base 1936/1938 = 100

	Y e a r	Y e a r	Y e a r	1962	1963	1963	1963	1963
	1 9 6 0	1 9 6 1	1 9 6 2	May	Jan.	March	April	May(to 22nd)
Peak of Period	375(Sept)	340 (June)	346 (Feb.)	325	321	324	330	332
Low of Period	287(Nov.)	297 (Jan.)	295 (Oct.)	314	314	319	323	329

INSTALMENT CREDIT FOR RETAIL SALES

Balances outstanding to finance firms in respect of instalment credit for retail sales which had fallen from a peak of £438m. in Australia (N.S.W. £171m.) at the end of 1960 to £371m. (N.S.W. £152m.) early in 1962 recovered to £404m. (N.S.W. £163m.) in March quarter 1963 and an estimated £406m. in April.

INSTALMENT CREDIT FOR RETAIL SALES - BALANCES OUTSTANDING, End of Period  
(Including Hiring Charges, Interest, Insurance etc.)

	Non-Retail Finance Businesses			Retail Businesses	All Businesses
	N.S.W.	Other States	Australia	Australia	Australia
1960 - December	170.7	267.5	438.3	202.4	640.7
1962 - March	152.5	218.8	371.3	207.6	578.0
1962 - December	161.8	240.0	401.8	215.8	617.6
1963 - March	162.8	241.1	403.9	n.a.	n.a.
April	n.a.	n.a.	406.0	n.a.	n.a.



THE SEASON - New South Wales (See also graph p. 43)

Seasonal conditions in inland areas of the State are generally favourable except for parts of the South West Slopes and Riverina, which have had insufficient rain. Cultivation, prior to the sowing of crops, has been proceeding satisfactorily, and on present indications wheat acreages will be greater than last season in most areas.

Heavy rain early in May in coastal areas north of Sydney caused flooding of coastal rivers with severe stock losses and damage to pastures, fodder and vegetable crops.

RAINFALL INDEX - New South Wales, "Normal Rainfall" for each period = 100

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1962 - Nov.	55	42	63	40	52	53	43	65	58	80	51	62	70
- Dec.	152	200	164	343	190	135	200	189	185	257	205	216	239
Year 1963	123	107	112	129	115	117	106	115	113	154	138	110	146
1963 - Jan.	158	223	173	212	187	176	204	181	186	128	139	128	131
Feb.	65	135	70	67	87	56	154	63	85	75	61	98	74
March	202	165	124	252	171	197	163	141	154	201	381	193	246
April	87	85	86	97	87	89	92	74	81	223	310	234	247

DAIRYING - New South Wales

Wholemilk production in New South Wales at 100m. gall. in March quarter 1963 was a little below last year's record level but compared well with earlier years. Production for the nine months ended March at 264m. gall. in 1962-63 was 7 percent. less than in 1961-62 but 4 percent. more than in 1960-61. Supplies to the Milk Board are being maintained at a rate commensurate with population growth, while fluctuations in factory use in particular for butter, reflect more the variations in total milk production.

WHOLEMILK - New South Wales - Million Gallons

USE:	Nine months ended March				
	1957-58	1959-60	1960-61	1961-62	1962-63
Butter(Factory)	112.7(53m.lbs.)	169.1(80m.lbs.)	132.5(62m.lbs.)	165.2(77m.lbs)	146.4(70m.lbs)
G h e e s e	7.0	7.7	9.1	10.8	9.5
Other Processed	11.8	13.3	13.1	14.0	12.1
Milk Board	58.1	61.8	64.0	67.0	67.8
Other Uses	32.8	34.0	33.3	28.5	28.5
OUTPUT-Sept.Qtr.	58.6	71.7	64.2	68.6	65.0
Dec. Qtr.	80.1	115.0	94.7	114.4	99.7
March Qtr	83.7	99.2	93.1	102.5	99.6
July-March	222.4	285.9	252.0	285.5	264.3





After lagging earlier in the season wool deliveries into the Sydney, Newcastle and Goulburn stores have been relatively high during the past four months. However, the cumulative total of 1.37m. bales for the July-April period of 1962-63 was less than in that period of the four preceding seasons. Usually about 90 percent. or more of the season's total is in store by the end of April.

FIRST-HAND DELIVERIES OF WOOL, Sydney, Newcastle and Goulburn Stores, 000 bales

	1956-57	1957-58	1958-59	1959-60	1960-61	1961-62	1962-63
July to April	1,547	1,305	1,471	1,570	1,388	1,392	1,371
Percent. of Year's Total	92%	93%	90%	92%	89%	91%	

Wool selling schedules so far this year are ahead of earlier seasons, and an increase in the sale yield for the ten months ended April from £83m. in 1960-61 and £93m. in 1961-62 to £99m. in 1962-63 reflects larger quantities sold, as well as a rise in the average price realised from 52d. per lb. greasy to 56d. and 60d., respectively.

NEW SOUTH WALES WOOL STORES (Excluding Albury) - Ten Months ended April

		59/60	60/61	61/62	1 9 6 2 / 6 3			
		Three Centres			Sydney	Newcastle	Goulburn	Total
RECEIPTS(Incl. Carryover)	000 Bales	1,654	1,491	1,469	957	370	131	1,458
DISPOSALS		1,455	1,296	1,323	876	331	127	1,334
IN STORE, End of April	" "	199	195	146	81	39	4	124
Value of sales (10 months)	£mill.	106.4	83.1	92.5	64.0	25.1	9.9	99.0

Strong buying competition at the wool sales held in April 1963 kept prices at the peak level reached earlier this year. The average price, on a full-clip basis, of 63d. per lb. greasy in March and April was 16 percent. above the average of the 1961-62 season.

WOOL PRICE - N.S.W. Pence per lb. greasy - Monthly Price

Index is based on composition of year's clip

SEASON	August	November	January	February	March	April	June	Season
1956-57	69.0	77.0	79.0	81.0	79.0	82.0	70.0	80.5
1959-60	(59.0)	56.0	58.0	55.0	55.0	57.0	55.0	57.4
1960-61	48.0	50.0	50.0	52.0	53.0	57.0	56.0	51.9
1961-62	56.0	52.0	52.0	55.0	56.0	56.0	56.0	54.6
1962-63	52.0	55.0	63.0	62.0	63.0	63.0		

Wool deliveries in the ten months ended April 1963 were less than in this period of 1961-62 in all States, and the Australian total fell by 4 percent. from 4.68m. to 4.53m. bales. However, the quantity sold was about the same in both periods and the rise in average price in the current year, from £70 to £75 per bale or from 55d. to 59d. per lb. of greasy wool, increased total proceeds for the ten months from £283m. in 1961-62 to £303m. in 1962-63, corresponding figures for earlier years were £250m. in 1960-61 in 1960-61 and £299m. in 1959-60.

WOOL - AUSTRALIA - Ten Months ended April

		1957	1959	1960	1961	1962	1963
Received by Brokers	000 bales	4,590	4,489	4,753	4,554	4,680	4,535
Sold by Brokers	000 "	3,877	3,901	4,022	3,831	4,035	4,063
Total Value of Sales	£ million	387	238	299	250	283	303
Average Value per bale of greasy wool		£100	£61	£74	£65	£70	£75
Average Weight per bale of greasy wool lbs		297	303	301	303	307	305
Average Value per lb. of greasy wool		81d.	48d.	59d.	52d.	55d.	59d.

1933

1933-1934

1934-1935

1935-1936

1936-1937

1937-1938

1938-1939

1939-1940

1940-1941

1941-1942

1942-1943

1943-1944

1944-1945

1945-1946

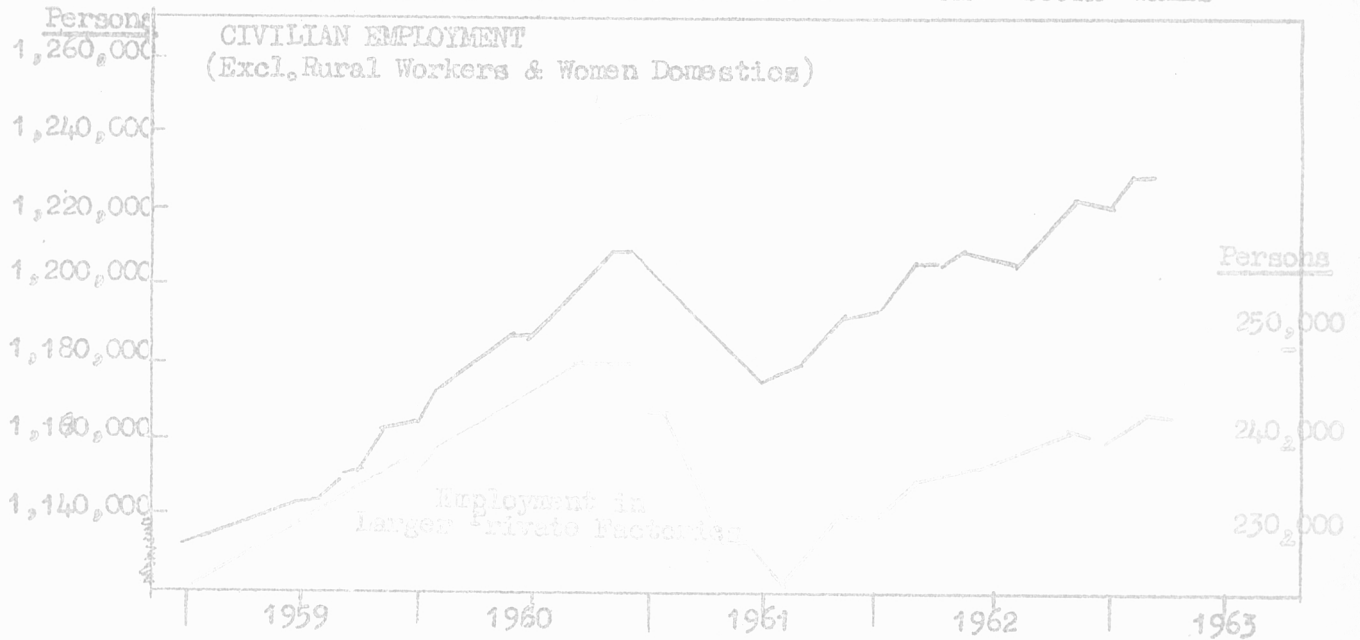
1946-1947

1947-1948

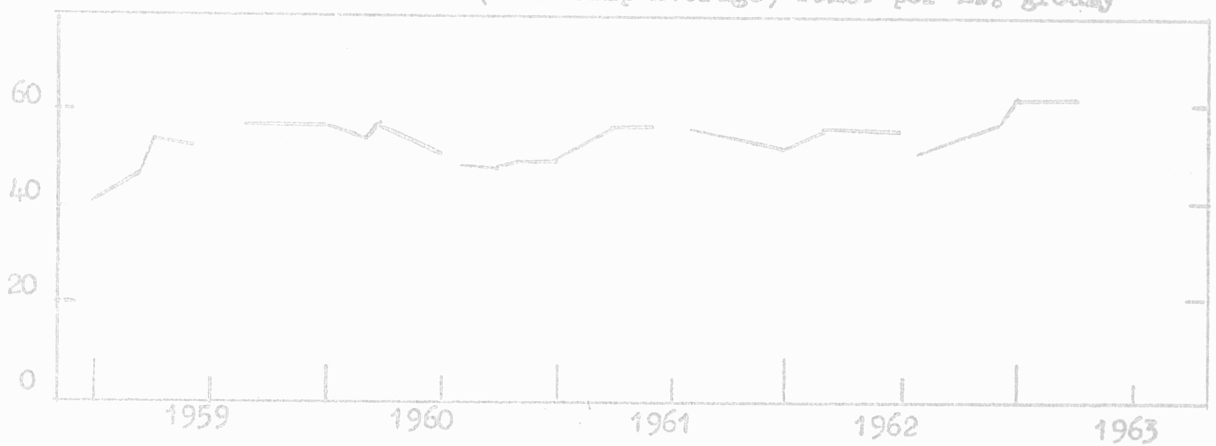
1948-1949

1949-1950

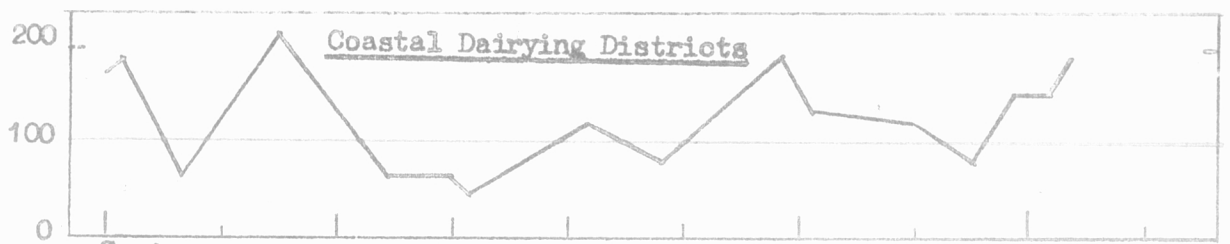
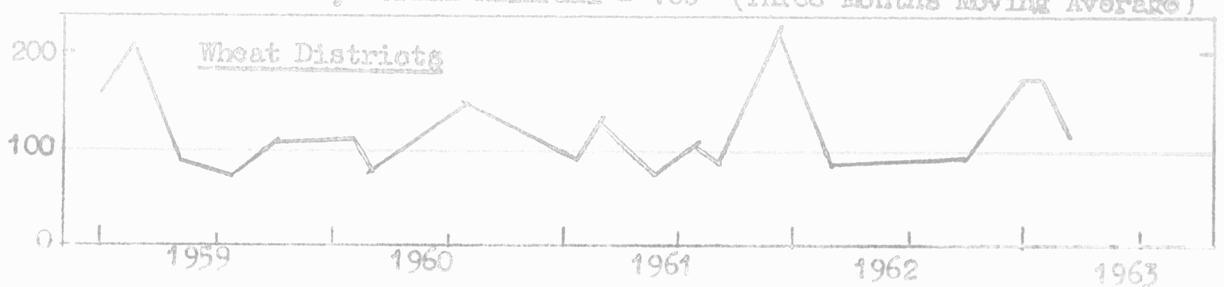
## MONTHLY STATISTICS - NEW SOUTH WALES



## WOOL PRICE (Full-Clip Average) Pence per Lb. greasy



## RAINFALL INDEX, Normal Rainfall = 100 (Three Months Moving Average)

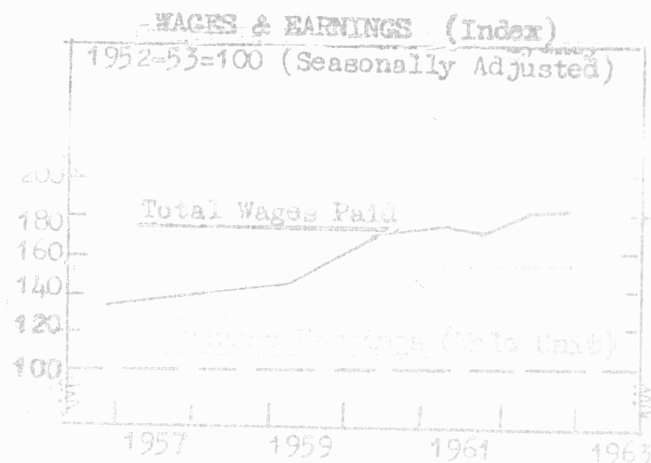
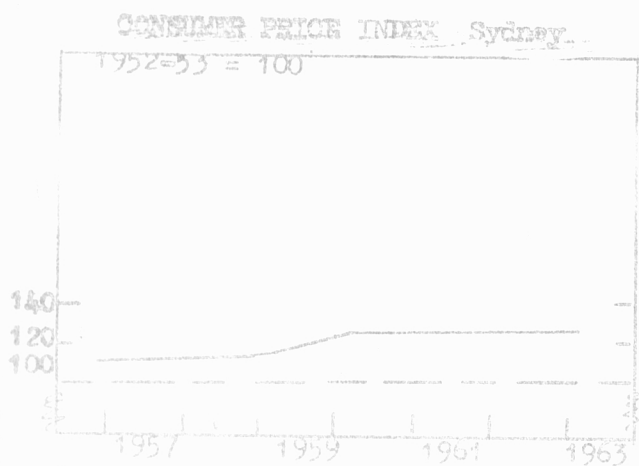
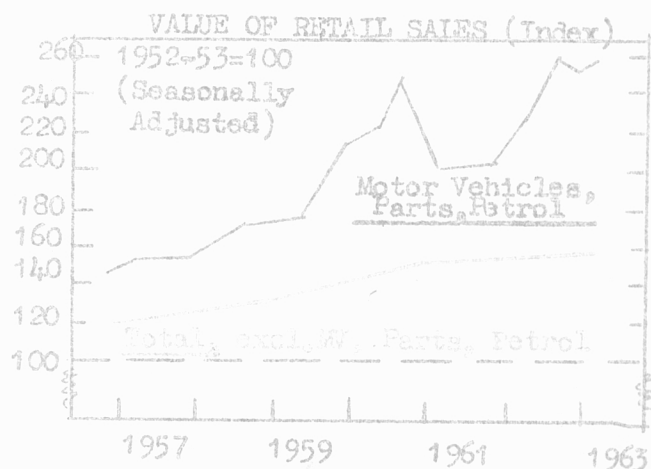
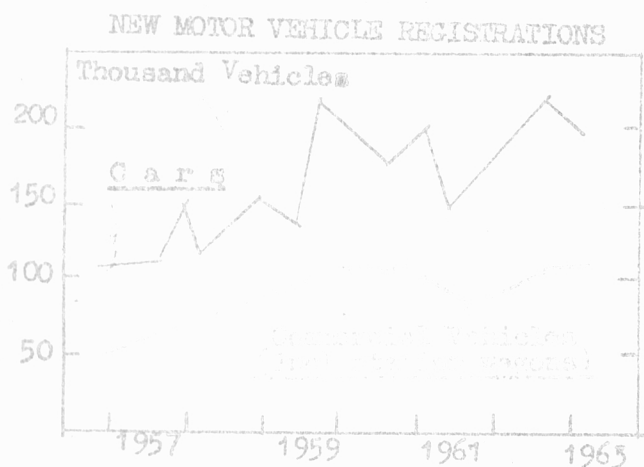
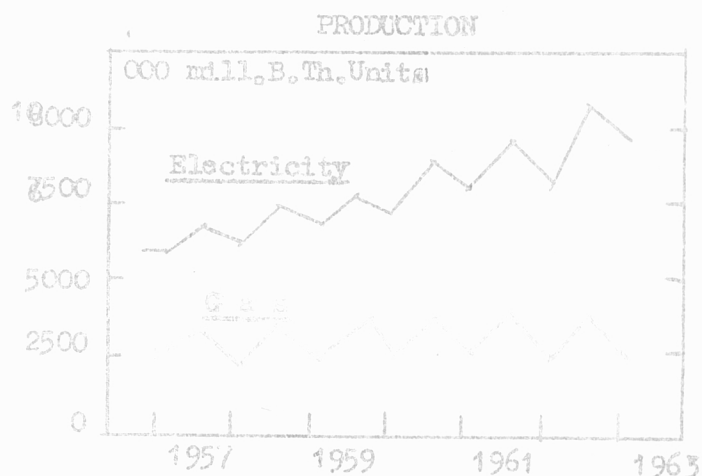
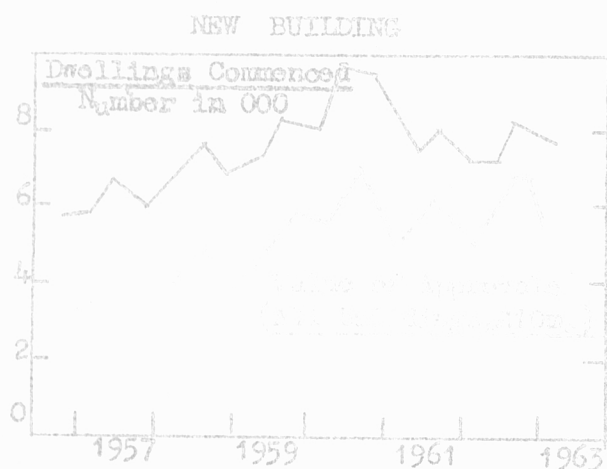
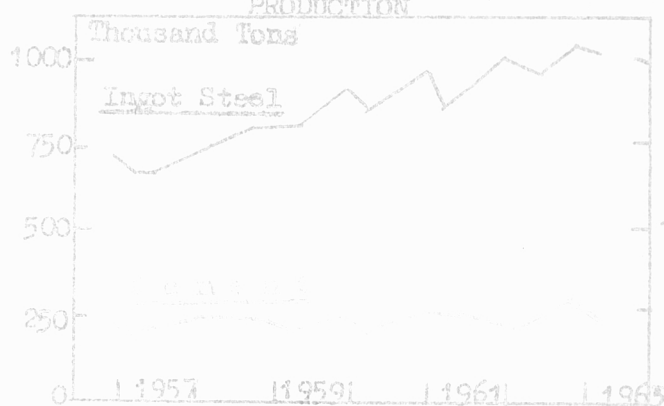
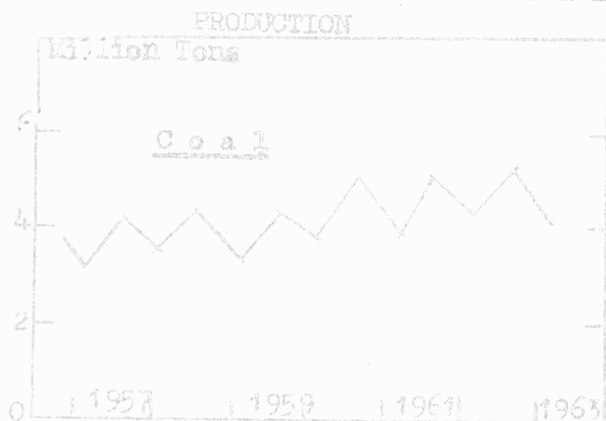


Series commence in January 1959 and extend to April 1963



# QUARTERLY SERIES - NEW SOUTH WALES

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Series commence in December Quarter 1956 and extend to March Quarter 1963.

